

Date: October 20, 2022

**The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.**

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 2022-09-30

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on **October 20, 2022** at **11:00 AM** at 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, recommended the following:

- | | | |
|----|--------------------------------------|---|
| 1) | <u>Cash Dividend:</u> | Nil |
| 2) | <u>Bonus Shares:</u> | It has been recommended by the Board of Directors to issue Interim Bonus Shares in proportion of 35 shares for every 100 shares held i.e. 35 % . |
| 3) | <u>Right Shares:</u> | Nil |
| 4) | <u>Any Other Entitlement:</u> | Nil |

The financial results of the Company are attached herewith.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members as at close of business on October 28, 2022.

The Share Transfer Books of the Company will be closed from October 31, 2022 to November 01, 2022 (both days inclusive). Transfers received at M/s THK Associates (Pvt.) Limited having its office at Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan by close of business on October 28, 2022 will be treated in time for the purpose of above entitlement to the transferees.

The quarterly report of the Company for the period ended September 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,



**Danish Qazi
Company Secretary**

Enclosure: As above

TPL Insurance Ltd.

20th Floor, Sky Tower-East Wing, Dolmen City,
HC-3, Block 4, Abdul Sattar Edhi Avenue,
Clifton, Karachi, Pakistan.

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TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2022

	Note	For the three months period ended		For the nine months period ended	
		30 September	30 September	30 September	30 September
		2022	2021	2022	2021
		(Rupees)			
Net insurance premium	14	751,140,681	615,655,265	2,173,757,997	1,736,017,057
Net Insurance claims expense	15	(374,154,953)	(302,493,926)	(1,064,644,992)	(814,849,129)
Reversal / (charge) of premium deficiency reserve		-	-	1,147,815	1,101,335
Net commission expense	16	(66,103,341)	(54,666,932)	(189,375,145)	(160,914,386)
Insurance claims and commission expense		(440,258,294)	(357,160,858)	(1,252,872,322)	(974,662,180)
Management expenses		(282,890,423)	(249,518,308)	(829,179,887)	(719,646,408)
Underwriting results		27,991,964	8,976,099	91,705,788	41,708,469
Investment loss / income	17	35,895,649	(7,232,063)	(9,311,420)	73,768,664
Other income		36,343,214	32,013,578	87,956,375	78,361,721
Other expenses		(53,939,772)	(33,385,493)	(174,085,125)	(151,927,332)
Results of operating activities		46,291,055	372,121	(3,734,382)	41,911,522
Financial charges		(8,629,367)	(8,770,377)	(23,222,084)	(12,769,316)
(Loss) / Profit before tax for the period		37,661,689	(8,398,256)	(26,956,466)	29,142,206
Income tax expense		(46,497,938)	(9,810,591)	(36,546,372)	(20,514,424)
(Loss) / profit after tax		(8,836,249)	(18,208,847)	(63,502,838)	8,627,782
Other comprehensive income:					
Items that will be not reclassified to income statement:					
Changes in fair value of investments classified as financial assets at 'FVOCI'		8,073,516	122,895,728	(81,359,038)	322,099,088
Related tax impact		(2,181,800)	(35,639,475)	23,753,848	(93,408,444)
Other comprehensive (loss)/income for the period		5,891,716	87,256,253	(57,605,190)	228,690,644
Total comprehensive (loss) for the period		(2,944,533)	69,047,406	(121,108,028)	237,318,426
Profit / (loss) after tax per share - Rupees		(0.37)	0.29	(0.59)	0.99
Net (loss) / profit attributable to shareholders' fund		(44,665,308)	41,598,492	(72,705,378)	107,906,388
Net surplus/(deficit) attributable to Participants' Takaful Fund		35,828,961	(59,807,339)	9,202,442	(99,278,606)
		(8,836,347)	(18,208,847)	(63,502,838)	8,627,782
Other comprehensive (loss)/income attributable to shareholders' fund		5,891,716	87,256,253	(57,605,190)	228,690,644
Other comprehensive income attributable to Participants' Takaful Fund		-	-	-	-
		5,891,716	87,256,253	(57,605,190)	228,690,644


The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Director


Director


Chief Executive Officer


Chairman

